

## Message Text

UNCLASSIFIED

PAGE 01 ISTANB 02618 041348Z

ACTION EUR-12

INFO OCT-01 ISO-00 EB-08 /021 W  
-----082899 050154Z /65

R 040920Z AUG 77  
FM AMCONSUL ISTANBUL  
TO USDOC WASHDC  
INFO SECSTATE WASHDC 9102  
AMEMBASSY ANKARA

UNCLAS ISTANBUL 2618

E.O. 11652: N/A  
TAGS: BBSR, TU  
SUBJECT: WTDR/FTI BOYTAS SONDAJ TAAHHUT VE MEDENCILIK A.S.

REF: USDOC 12899

1. TURKEY 2. CNTRY CODE: 489 3. SER. NO.: NA  
4. BOYTAS SONDAJ TAAHHUT VE MADENCILIK A.S.  
5. P.O.B.: NA; ISTANBUL CAD. 2, MUCAHIT APT., KAT 2  
6. BOLU, TURKEY  
7. ESTABL: AUGUST 23, 1976 8. WILL EMPL: 25  
9. SIZE: (UNK) UNKNOWN 10. REPUTATION: (22-X)GOOD  
11. WILL OPERATE THROUGHOUT TURKEY  
12. RPT DATE: 8/77  
13. 35232/5 IMP. ROTARY DRILLING MACHINERY AND EQUIPMENT  
14. CONTACT: ORHAN BOYVADAOGLU TITLE: PARTNER  
15. CABLE: NA 16. TELEX: 23389 ORBO-TR  
17. TEL. 469443 & 475541 (ISTANBUL)  
18. FINANCIAL REFS: YAPI VE KREDI BANKSSI, SISLI, ISTANBUL;  
TURKIYE IS BANKASI, SISLI, ISTANBUL; AKBANK, SISLI, ISTANBUL;  
PAMUKBANK, SISLI, ISTANBUL.  
19. TRADE REFS: CHICAGO PNEUMATIC, DRILL DIVISION, P.O. BOX  
1225, ENID, OKLAHOMA 73701; CATEPILLAR OVERSEAS S.P.A.,  
118 RUE DE RHONE, GENEVA, SWITZERLAND.  
20. FOREIGN FIRMS REPRESENTED: NA  
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21. FIRM ESTABLISHED IN AUGUST 1976 FOR IRON ORE, COAL, MAGNESIUM  
AND WATER EXPLORATION. HEAD OFFICE AT BOLU, 247 KILOMETERS FROM  
ISTANBUL, LIAISON OFFICE IN ISTANBUL (BUYUKDERE CADDESI 3/2, PEKIN  
APT., SISLI). REGISTERED CAPITAL REPORTED AT TL 5 MILLION  
(TL 17.50-\$1) AND TOTAL INVESTMENT IN TRUCK MOUNTED ROTARY  
DRILLING MACHINERY AND EQUIPMENT \$914,000 (TL 16 MILLION). 99 PCT  
OF FIRM OWNED BY ORHAN BOYVADAOGLU WHO ALSO OWNS "BOYVADAOGLU

INSAAT VE TICARET LTD., STI." (WTDR ISTANBUL 462, 2/4/77), A CONSTRUCTION FIRM WITH CURRENT GOVERNMENT CONTRACTS VALUED OVER \$28.5 MILLION (TL 500 MILLION) AND A COAL MINE AT KEMERBURGAZ. TURKISH MINISTRY OF INDUSTRY AND TECHNOLOGY HAS RECENTLY GRANTED FIRM AN INCENTIVE LICENSE PROVIDING 30 PCT INVESTMENT ALLOWANCE AND FULL CUSTOMS TAX EXEMPTION. FIRM HAS NOT YET ESTABLISHED A CREDIT RATING. HOWEVER BANKING CIRCLES REPORT THAT PARTNER ORHAN BOYVADAOGLU IS AN AGGRESSIVE BUSINESSMAN WITH SOUND FINANCIAL STANDING AND GIVE HIM A SATISFACTORY CREDIT RATING. RECOMMENDED.

22. PREPARED BY: N. AVNI; APPROVED BY: R.W. BECKHAM;  
AT: U.S. CONSULATE GENERAL, ISTANBUL.

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
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**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
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**TAGS:** BBSR, TU  
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**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009